
DECEMBER 13, 2012

**AGENDA ITEM 6
INFORMATION ITEM**

SCHOLARSHARE INVESTMENT BOARD

*Review and Analysis of TIAA-CREF Tuition Financing, Inc.'s 2013 Asset Allocation
Recommendations for the ScholarShare Plan*

Background

Each year, the ScholarShare Investment Board (SIB or Board) and the program manager, TIAA-CREF Tuition Financing, Inc. (TFI) review the asset allocation of the investment portfolios for the ScholarShare College Savings Plan (Plan) to determine if any changes are necessary to continue to meet its investment objectives.

TFI is recommending no change in 2013 to the existing asset allocation strategy for the portfolios in the Plan. The Board's investment consultant, Pension Consulting Alliance, Inc. (PCA), has reviewed and analyzed TFI's recommendation and has provided a memo concurring with TFI's recommendation.

For the Board's reference, TFI has provided its "Recommendation for 2013 Asset Allocation" presentation (Exhibit A), which highlights their analysis for the recommendation for no change, including a summary of their analysis for its age-based portfolios.

PCA and SIB staff have reviewed and concur with TFI's recommendations for no changes in 2013 to the existing asset allocation for the Plan.

Presenters

Jeremy Thiessen, Managing Director, Pension Consulting Alliance, Inc.
Ed Mihalho, Portfolio Manager, TIAA-CREF Tuition Financing, Inc.